

Outstanding Debt

As of FY 2018

City of Rogers, Texas

Specialized Public Finance Inc.
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SPECIALIZED PUBLIC FINANCE INC.
FINANCIAL ADVISORY SERVICES

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TAB A

**GENERAL OBLIGATION
DEBT SERVICE REQUIREMENTS**



City of Rogers, Texas

Aggregate Debt Service

Aggregate Debt Service

Part 1 of 3

| Date | Principal | Interest | Total P+I | Fiscal Total |
|------------|------------|-----------|------------|--------------|
| 09/30/2017 | - | - | - | - |
| 02/15/2018 | - | 52,746.68 | 52,746.68 | - |
| 03/01/2018 | - | 9,322.00 | 9,322.00 | - |
| 08/15/2018 | 30,000.00 | 45,605.75 | 75,605.75 | - |
| 09/01/2018 | 72,000.00 | 9,322.00 | 81,322.00 | - |
| 09/30/2018 | - | - | - | 218,996.43 |
| 02/15/2019 | - | 45,133.25 | 45,133.25 | - |
| 03/01/2019 | - | 7,622.80 | 7,622.80 | - |
| 08/15/2019 | 60,000.00 | 45,133.25 | 105,133.25 | - |
| 09/01/2019 | 75,000.00 | 7,622.80 | 82,622.80 | - |
| 09/30/2019 | - | - | - | 240,512.10 |
| 02/15/2020 | - | 44,648.75 | 44,648.75 | - |
| 03/01/2020 | - | 5,852.80 | 5,852.80 | - |
| 08/15/2020 | 61,000.00 | 44,648.75 | 105,648.75 | - |
| 09/01/2020 | 79,000.00 | 5,852.80 | 84,852.80 | - |
| 09/30/2020 | - | - | - | 241,003.10 |
| 02/15/2021 | - | 44,129.00 | 44,129.00 | - |
| 03/01/2021 | - | 3,988.40 | 3,988.40 | - |
| 08/15/2021 | 62,000.00 | 44,129.00 | 106,129.00 | - |
| 09/01/2021 | 83,000.00 | 3,988.40 | 86,988.40 | - |
| 09/30/2021 | - | - | - | 241,234.80 |
| 02/15/2022 | - | 43,571.00 | 43,571.00 | - |
| 03/01/2022 | - | 2,029.60 | 2,029.60 | - |
| 08/15/2022 | 63,000.00 | 43,571.00 | 106,571.00 | - |
| 09/01/2022 | 86,000.00 | 2,029.60 | 88,029.60 | - |
| 09/30/2022 | - | - | - | 240,201.20 |
| 02/15/2023 | - | 42,977.75 | 42,977.75 | - |
| 08/15/2023 | 164,000.00 | 42,977.75 | 206,977.75 | - |
| 09/30/2023 | - | - | - | 249,955.50 |
| 02/15/2024 | - | 41,966.75 | 41,966.75 | - |
| 08/15/2024 | 166,000.00 | 41,966.75 | 207,966.75 | - |
| 09/30/2024 | - | - | - | 249,933.50 |
| 02/15/2025 | - | 40,839.75 | 40,839.75 | - |
| 08/15/2025 | 167,000.00 | 40,839.75 | 207,839.75 | - |
| 09/30/2025 | - | - | - | 248,679.50 |
| 02/15/2026 | - | 39,573.50 | 39,573.50 | - |
| 08/15/2026 | 165,000.00 | 39,573.50 | 204,573.50 | - |
| 09/30/2026 | - | - | - | 244,147.00 |
| 02/15/2027 | - | 38,569.25 | 38,569.25 | - |
| 08/15/2027 | 170,000.00 | 38,569.25 | 208,569.25 | - |

City of Rogers, Texas

Aggregate Debt Service

Aggregate Debt Service

Part 2 of 3

| Date | Principal | Interest | Total P+I | Fiscal Total |
|------------|------------|-----------|------------|--------------|
| 09/30/2027 | - | - | - | 247,138.50 |
| 02/15/2028 | - | 37,419.75 | 37,419.75 | - |
| 08/15/2028 | 175,000.00 | 37,419.75 | 212,419.75 | - |
| 09/30/2028 | - | - | - | 249,839.50 |
| 02/15/2029 | - | 36,126.00 | 36,126.00 | - |
| 08/15/2029 | 175,000.00 | 36,126.00 | 211,126.00 | - |
| 09/30/2029 | - | - | - | 247,252.00 |
| 02/15/2030 | - | 34,744.75 | 34,744.75 | - |
| 08/15/2030 | 175,000.00 | 34,744.75 | 209,744.75 | - |
| 09/30/2030 | - | - | - | 244,489.50 |
| 02/15/2031 | - | 33,284.75 | 33,284.75 | - |
| 08/15/2031 | 180,000.00 | 33,284.75 | 213,284.75 | - |
| 09/30/2031 | - | - | - | 246,569.50 |
| 02/15/2032 | - | 31,706.75 | 31,706.75 | - |
| 08/15/2032 | 185,000.00 | 31,706.75 | 216,706.75 | - |
| 09/30/2032 | - | - | - | 248,413.50 |
| 02/15/2033 | - | 30,023.50 | 30,023.50 | - |
| 08/15/2033 | 165,000.00 | 30,023.50 | 195,023.50 | - |
| 09/30/2033 | - | - | - | 225,047.00 |
| 02/15/2034 | - | 28,451.50 | 28,451.50 | - |
| 08/15/2034 | 170,000.00 | 28,451.50 | 198,451.50 | - |
| 09/30/2034 | - | - | - | 226,903.00 |
| 02/15/2035 | - | 26,794.00 | 26,794.00 | - |
| 08/15/2035 | 170,000.00 | 26,794.00 | 196,794.00 | - |
| 09/30/2035 | - | - | - | 223,588.00 |
| 02/15/2036 | - | 25,102.50 | 25,102.50 | - |
| 08/15/2036 | 175,000.00 | 25,102.50 | 200,102.50 | - |
| 09/30/2036 | - | - | - | 225,205.00 |
| 02/15/2037 | - | 23,338.75 | 23,338.75 | - |
| 08/15/2037 | 180,000.00 | 23,338.75 | 203,338.75 | - |
| 09/30/2037 | - | - | - | 226,677.50 |
| 02/15/2038 | - | 21,493.75 | 21,493.75 | - |
| 08/15/2038 | 180,000.00 | 21,493.75 | 201,493.75 | - |
| 09/30/2038 | - | - | - | 222,987.50 |
| 02/15/2039 | - | 19,630.75 | 19,630.75 | - |
| 08/15/2039 | 185,000.00 | 19,630.75 | 204,630.75 | - |
| 09/30/2039 | - | - | - | 224,261.50 |
| 02/15/2040 | - | 17,701.25 | 17,701.25 | - |
| 08/15/2040 | 190,000.00 | 17,701.25 | 207,701.25 | - |
| 09/30/2040 | - | - | - | 225,402.50 |

City of Rogers, Texas
Aggregate Debt Service

Aggregate Debt Service

Part 3 of 3

| Date | Principal | Interest | Total P+I | Fiscal Total |
|--------------|-----------------------|-----------------------|-----------------------|--------------|
| 02/15/2041 | - | 15,696.75 | 15,696.75 | - |
| 08/15/2041 | 195,000.00 | 15,696.75 | 210,696.75 | - |
| 09/30/2041 | - | - | - | 226,393.50 |
| 02/15/2042 | - | 13,633.50 | 13,633.50 | - |
| 08/15/2042 | 200,000.00 | 13,633.50 | 213,633.50 | - |
| 09/30/2042 | - | - | - | 227,267.00 |
| 02/15/2043 | - | 11,503.50 | 11,503.50 | - |
| 08/15/2043 | 200,000.00 | 11,503.50 | 211,503.50 | - |
| 09/30/2043 | - | - | - | 223,007.00 |
| 02/15/2044 | - | 9,353.50 | 9,353.50 | - |
| 08/15/2044 | 210,000.00 | 9,353.50 | 219,353.50 | - |
| 09/30/2044 | - | - | - | 228,707.00 |
| 02/15/2045 | - | 7,085.50 | 7,085.50 | - |
| 08/15/2045 | 210,000.00 | 7,085.50 | 217,085.50 | - |
| 09/30/2045 | - | - | - | 224,171.00 |
| 02/15/2046 | - | 4,807.00 | 4,807.00 | - |
| 08/15/2046 | 220,000.00 | 4,807.00 | 224,807.00 | - |
| 09/30/2046 | - | - | - | 229,614.00 |
| 02/15/2047 | - | 2,409.00 | 2,409.00 | - |
| 08/15/2047 | 220,000.00 | 2,409.00 | 222,409.00 | - |
| 09/30/2047 | - | - | - | 224,818.00 |
| Total | \$5,263,000.00 | \$1,779,415.13 | \$7,042,415.13 | - |

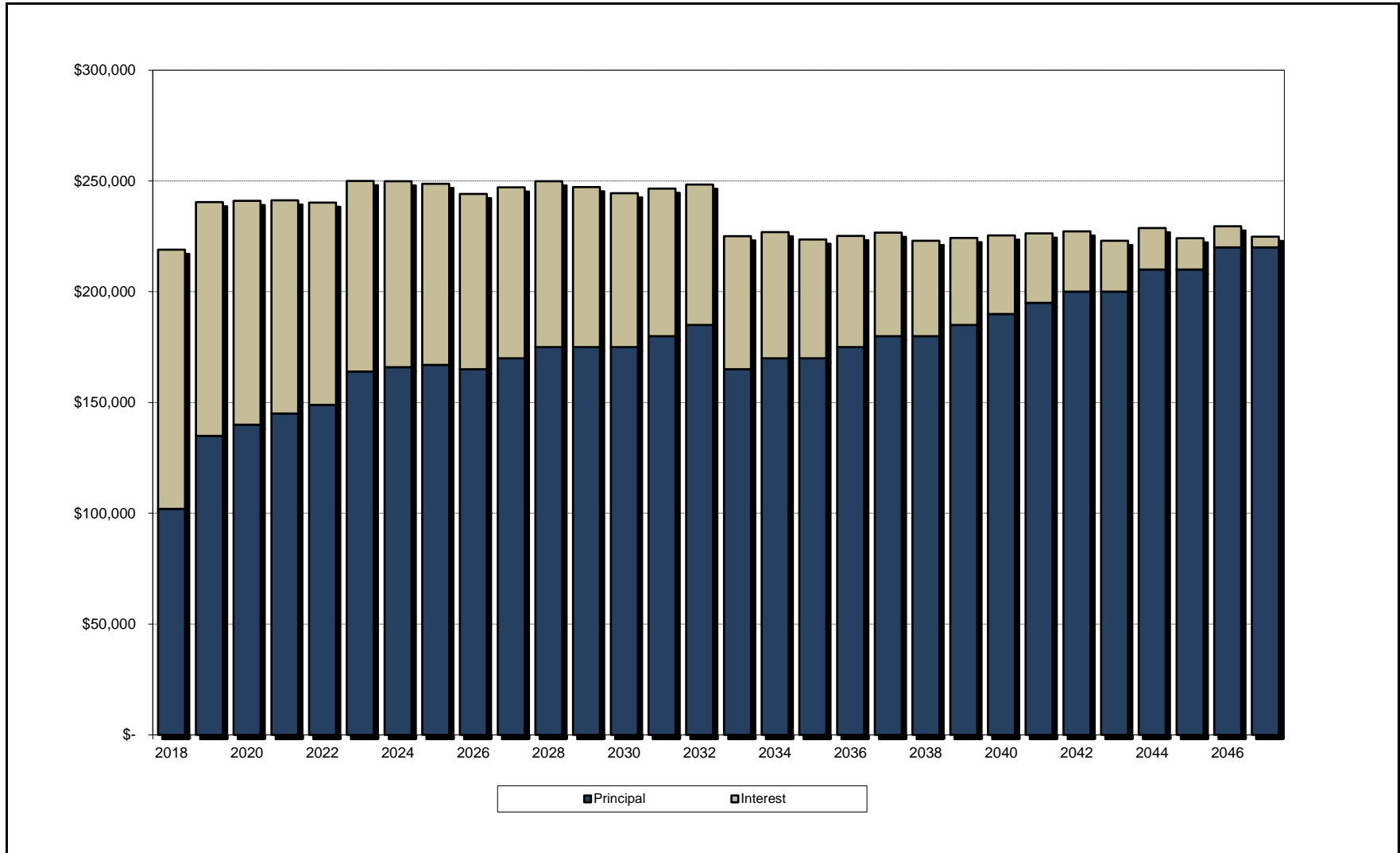
Yield Statistics

| | |
|--|--------------|
| Base date for Avg. Life & Avg. Coupon Calculations | 2/15/2016 |
| Average Life | 17.535 Years |
| Average Coupon | 2.0352342% |

Par Amounts Of Selected Issues

| | |
|---|---------------------|
| GO Ref 2005 | 395,000.00 |
| C/Os 2015 | 263,000.00 |
| Series 2017 TWDB Issues (7/3) new closing -Series 2017A (CWSRF) | 2,160,000.00 |
| Series 2017 TWDB Issues (7/3) new closing -Series 2017B (DWSRF) | 2,205,000.00 |
| Series 2017 TWDB Issues (7/3) new closing -Series 2017C Ref (CWSRF) | 240,000.00 |
| TOTAL | 5,263,000.00 |

City of Rogers, Texas
Aggregate Debt
As of Fiscal Year 2018



City of Rogers, Texas

General Obligation Refunding Bonds, Series 2005

Debt Service Schedule

| Date | Principal | Interest | Total P+I | Fiscal Total |
|--------------|---------------------|--------------------|---------------------|--------------|
| 09/30/2017 | - | - | - | - |
| 03/01/2018 | - | 9,322.00 | 9,322.00 | - |
| 09/01/2018 | 72,000.00 | 9,322.00 | 81,322.00 | - |
| 09/30/2018 | - | - | - | 90,644.00 |
| 03/01/2019 | - | 7,622.80 | 7,622.80 | - |
| 09/01/2019 | 75,000.00 | 7,622.80 | 82,622.80 | - |
| 09/30/2019 | - | - | - | 90,245.60 |
| 03/01/2020 | - | 5,852.80 | 5,852.80 | - |
| 09/01/2020 | 79,000.00 | 5,852.80 | 84,852.80 | - |
| 09/30/2020 | - | - | - | 90,705.60 |
| 03/01/2021 | - | 3,988.40 | 3,988.40 | - |
| 09/01/2021 | 83,000.00 | 3,988.40 | 86,988.40 | - |
| 09/30/2021 | - | - | - | 90,976.80 |
| 03/01/2022 | - | 2,029.60 | 2,029.60 | - |
| 09/01/2022 | 86,000.00 | 2,029.60 | 88,029.60 | - |
| 09/30/2022 | - | - | - | 90,059.20 |
| Total | \$395,000.00 | \$57,631.20 | \$452,631.20 | - |

Yield Statistics

| | |
|--|-------------|
| Base date for Avg. Life & Avg. Coupon Calculations | 2/15/2016 |
| Average Life | 3.724 Years |
| Average Coupon | 4.7199999% |

Par Amounts Of Selected Issues

| | |
|--------------|-------------------|
| GO Ref 2005 | 395,000.00 |
| TOTAL | 395,000.00 |

City of Rogers, Texas

Combination Tax & Revenue Certificates of Obligation, Series 2015

Debt Service Schedule

| Date | Principal | Interest | Total P+I | Fiscal Total |
|--------------|---------------------|--------------------|---------------------|--------------|
| 09/30/2017 | - | - | - | - |
| 02/15/2018 | - | 4,142.25 | 4,142.25 | - |
| 08/15/2018 | 30,000.00 | 4,142.25 | 34,142.25 | - |
| 09/30/2018 | - | - | - | 38,284.50 |
| 02/15/2019 | - | 3,669.75 | 3,669.75 | - |
| 08/15/2019 | 30,000.00 | 3,669.75 | 33,669.75 | - |
| 09/30/2019 | - | - | - | 37,339.50 |
| 02/15/2020 | - | 3,197.25 | 3,197.25 | - |
| 08/15/2020 | 31,000.00 | 3,197.25 | 34,197.25 | - |
| 09/30/2020 | - | - | - | 37,394.50 |
| 02/15/2021 | - | 2,709.00 | 2,709.00 | - |
| 08/15/2021 | 32,000.00 | 2,709.00 | 34,709.00 | - |
| 09/30/2021 | - | - | - | 37,418.00 |
| 02/15/2022 | - | 2,205.00 | 2,205.00 | - |
| 08/15/2022 | 33,000.00 | 2,205.00 | 35,205.00 | - |
| 09/30/2022 | - | - | - | 37,410.00 |
| 02/15/2023 | - | 1,685.25 | 1,685.25 | - |
| 08/15/2023 | 34,000.00 | 1,685.25 | 35,685.25 | - |
| 09/30/2023 | - | - | - | 37,370.50 |
| 02/15/2024 | - | 1,149.75 | 1,149.75 | - |
| 08/15/2024 | 36,000.00 | 1,149.75 | 37,149.75 | - |
| 09/30/2024 | - | - | - | 38,299.50 |
| 02/15/2025 | - | 582.75 | 582.75 | - |
| 08/15/2025 | 37,000.00 | 582.75 | 37,582.75 | - |
| 09/30/2025 | - | - | - | 38,165.50 |
| Total | \$263,000.00 | \$38,682.00 | \$301,682.00 | - |

Yield Statistics

| | |
|--|-------------|
| Base date for Avg. Life & Avg. Coupon Calculations | 2/15/2016 |
| Average Life | 5.265 Years |
| Average Coupon | 3.1500000% |

Par Amounts Of Selected Issues

| | |
|--------------|-------------------|
| C/Os 2015 | 263,000.00 |
| TOTAL | 263,000.00 |

Aggregate | 8/10/2017 | 1:14 PM

Specialized Public Finance Inc.
Austin, Texas

City of Rogers, Texas

\$2,160,000 Combination Tax & Surplus Revenue Certificates of Obligation, Series 2017A
Clean Water SRF (Equivalency)

Debt Service Schedule

Part 1 of 3

| Date | Principal | Interest | Total P+I | Fiscal Total |
|------------|-----------|-----------|-----------|--------------|
| 09/30/2017 | - | - | - | - |
| 02/15/2018 | - | 21,657.68 | 21,657.68 | - |
| 08/15/2018 | - | 18,475.75 | 18,475.75 | - |
| 09/30/2018 | - | - | - | 40,133.43 |
| 02/15/2019 | - | 18,475.75 | 18,475.75 | - |
| 08/15/2019 | 10,000.00 | 18,475.75 | 28,475.75 | - |
| 09/30/2019 | - | - | - | 46,951.50 |
| 02/15/2020 | - | 18,475.75 | 18,475.75 | - |
| 08/15/2020 | 10,000.00 | 18,475.75 | 28,475.75 | - |
| 09/30/2020 | - | - | - | 46,951.50 |
| 02/15/2021 | - | 18,470.25 | 18,470.25 | - |
| 08/15/2021 | 10,000.00 | 18,470.25 | 28,470.25 | - |
| 09/30/2021 | - | - | - | 46,940.50 |
| 02/15/2022 | - | 18,457.25 | 18,457.25 | - |
| 08/15/2022 | 10,000.00 | 18,457.25 | 28,457.25 | - |
| 09/30/2022 | - | - | - | 46,914.50 |
| 02/15/2023 | - | 18,437.75 | 18,437.75 | - |
| 08/15/2023 | 40,000.00 | 18,437.75 | 58,437.75 | - |
| 09/30/2023 | - | - | - | 76,875.50 |
| 02/15/2024 | - | 18,323.75 | 18,323.75 | - |
| 08/15/2024 | 40,000.00 | 18,323.75 | 58,323.75 | - |
| 09/30/2024 | - | - | - | 76,647.50 |
| 02/15/2025 | - | 18,183.75 | 18,183.75 | - |
| 08/15/2025 | 40,000.00 | 18,183.75 | 58,183.75 | - |
| 09/30/2025 | - | - | - | 76,367.50 |
| 02/15/2026 | - | 18,005.75 | 18,005.75 | - |
| 08/15/2026 | 75,000.00 | 18,005.75 | 93,005.75 | - |
| 09/30/2026 | - | - | - | 111,011.50 |
| 02/15/2027 | - | 17,597.00 | 17,597.00 | - |
| 08/15/2027 | 75,000.00 | 17,597.00 | 92,597.00 | - |
| 09/30/2027 | - | - | - | 110,194.00 |
| 02/15/2028 | - | 17,139.50 | 17,139.50 | - |
| 08/15/2028 | 80,000.00 | 17,139.50 | 97,139.50 | - |
| 09/30/2028 | - | - | - | 114,279.00 |
| 02/15/2029 | - | 16,599.50 | 16,599.50 | - |
| 08/15/2029 | 80,000.00 | 16,599.50 | 96,599.50 | - |
| 09/30/2029 | - | - | - | 113,199.00 |
| 02/15/2030 | - | 16,019.50 | 16,019.50 | - |
| 08/15/2030 | 80,000.00 | 16,019.50 | 96,019.50 | - |
| 09/30/2030 | - | - | - | 112,039.00 |

Aggregate | 8/10/2017 | 1:16 PM

Specialized Public Finance Inc.
Austin, Texas

City of Rogers, Texas

\$2,160,000 Combination Tax & Surplus Revenue Certificates of Obligation, Series 2017A
Clean Water SRF (Equivalency)

Debt Service Schedule

Part 2 of 3

| Date | Principal | Interest | Total P+I | Fiscal Total |
|------------|------------|-----------|------------|--------------|
| 02/15/2031 | - | 15,403.50 | 15,403.50 | - |
| 08/15/2031 | 80,000.00 | 15,403.50 | 95,403.50 | - |
| 09/30/2031 | - | - | - | 110,807.00 |
| 02/15/2032 | - | 14,755.50 | 14,755.50 | - |
| 08/15/2032 | 85,000.00 | 14,755.50 | 99,755.50 | - |
| 09/30/2032 | - | - | - | 114,511.00 |
| 02/15/2033 | - | 14,037.25 | 14,037.25 | - |
| 08/15/2033 | 85,000.00 | 14,037.25 | 99,037.25 | - |
| 09/30/2033 | - | - | - | 113,074.50 |
| 02/15/2034 | - | 13,289.25 | 13,289.25 | - |
| 08/15/2034 | 85,000.00 | 13,289.25 | 98,289.25 | - |
| 09/30/2034 | - | - | - | 111,578.50 |
| 02/15/2035 | - | 12,524.25 | 12,524.25 | - |
| 08/15/2035 | 85,000.00 | 12,524.25 | 97,524.25 | - |
| 09/30/2035 | - | - | - | 110,048.50 |
| 02/15/2036 | - | 11,742.25 | 11,742.25 | - |
| 08/15/2036 | 90,000.00 | 11,742.25 | 101,742.25 | - |
| 09/30/2036 | - | - | - | 113,484.50 |
| 02/15/2037 | - | 10,900.75 | 10,900.75 | - |
| 08/15/2037 | 90,000.00 | 10,900.75 | 100,900.75 | - |
| 09/30/2037 | - | - | - | 111,801.50 |
| 02/15/2038 | - | 10,045.75 | 10,045.75 | - |
| 08/15/2038 | 90,000.00 | 10,045.75 | 100,045.75 | - |
| 09/30/2038 | - | - | - | 110,091.50 |
| 02/15/2039 | - | 9,181.75 | 9,181.75 | - |
| 08/15/2039 | 95,000.00 | 9,181.75 | 104,181.75 | - |
| 09/30/2039 | - | - | - | 113,363.50 |
| 02/15/2040 | - | 8,260.25 | 8,260.25 | - |
| 08/15/2040 | 95,000.00 | 8,260.25 | 103,260.25 | - |
| 09/30/2040 | - | - | - | 111,520.50 |
| 02/15/2041 | - | 7,329.25 | 7,329.25 | - |
| 08/15/2041 | 100,000.00 | 7,329.25 | 107,329.25 | - |
| 09/30/2041 | - | - | - | 114,658.50 |
| 02/15/2042 | - | 6,344.25 | 6,344.25 | - |
| 08/15/2042 | 100,000.00 | 6,344.25 | 106,344.25 | - |
| 09/30/2042 | - | - | - | 112,688.50 |
| 02/15/2043 | - | 5,354.25 | 5,354.25 | - |
| 08/15/2043 | 100,000.00 | 5,354.25 | 105,354.25 | - |
| 09/30/2043 | - | - | - | 110,708.50 |
| 02/15/2044 | - | 4,354.25 | 4,354.25 | - |

Aggregate | 8/10/2017 | 1:16 PM

Specialized Public Finance Inc.
Austin, Texas

City of Rogers, Texas

\$2,160,000 Combination Tax & Surplus Revenue Certificates of Obligation, Series 2017A
Clean Water SRF (Equivalency)

Debt Service Schedule

Part 3 of 3

| Date | Principal | Interest | Total P+I | Fiscal Total |
|--------------|-----------------------|---------------------|-----------------------|--------------|
| 08/15/2044 | 105,000.00 | 4,354.25 | 109,354.25 | - |
| 09/30/2044 | - | - | - | 113,708.50 |
| 02/15/2045 | - | 3,299.00 | 3,299.00 | - |
| 08/15/2045 | 105,000.00 | 3,299.00 | 108,299.00 | - |
| 09/30/2045 | - | - | - | 111,598.00 |
| 02/15/2046 | - | 2,238.50 | 2,238.50 | - |
| 08/15/2046 | 110,000.00 | 2,238.50 | 112,238.50 | - |
| 09/30/2046 | - | - | - | 114,477.00 |
| 02/15/2047 | - | 1,122.00 | 1,122.00 | - |
| 08/15/2047 | 110,000.00 | 1,122.00 | 111,122.00 | - |
| 09/30/2047 | - | - | - | 112,244.00 |
| Total | \$2,160,000.00 | \$768,868.43 | \$2,928,868.43 | - |

Yield Statistics

| | |
|--|--------------|
| Base date for Avg. Life & Avg. Coupon Calculations | 2/15/2016 |
| Average Life | 20.692 Years |
| Average Coupon | 1.8371490% |

Par Amounts Of Selected Issues

| | |
|---|---------------------|
| Series 2017 TWDB Issues (7/3) new closing -Series 2017A (CWSRF) | 2,160,000.00 |
| TOTAL | 2,160,000.00 |

City of Rogers, Texas

\$2,205,000 Combination Tax & Surplus Revenue Certificates of Obligation, Series 2017B
Drinking Water SRF

Debt Service Schedule

Part 1 of 3

| Date | Principal | Interest | Total P+I | Fiscal Total |
|------------|-----------|-----------|-----------|--------------|
| 09/30/2017 | - | - | - | - |
| 02/15/2018 | - | 25,481.47 | 25,481.47 | - |
| 08/15/2018 | - | 21,737.75 | 21,737.75 | - |
| 09/30/2018 | - | - | - | 47,219.22 |
| 02/15/2019 | - | 21,737.75 | 21,737.75 | - |
| 08/15/2019 | 10,000.00 | 21,737.75 | 31,737.75 | - |
| 09/30/2019 | - | - | - | 53,475.50 |
| 02/15/2020 | - | 21,725.75 | 21,725.75 | - |
| 08/15/2020 | 10,000.00 | 21,725.75 | 31,725.75 | - |
| 09/30/2020 | - | - | - | 53,451.50 |
| 02/15/2021 | - | 21,705.25 | 21,705.25 | - |
| 08/15/2021 | 10,000.00 | 21,705.25 | 31,705.25 | - |
| 09/30/2021 | - | - | - | 53,410.50 |
| 02/15/2022 | - | 21,677.25 | 21,677.25 | - |
| 08/15/2022 | 10,000.00 | 21,677.25 | 31,677.25 | - |
| 09/30/2022 | - | - | - | 53,354.50 |
| 02/15/2023 | - | 21,642.75 | 21,642.75 | - |
| 08/15/2023 | 70,000.00 | 21,642.75 | 91,642.75 | - |
| 09/30/2023 | - | - | - | 113,285.50 |
| 02/15/2024 | - | 21,338.25 | 21,338.25 | - |
| 08/15/2024 | 70,000.00 | 21,338.25 | 91,338.25 | - |
| 09/30/2024 | - | - | - | 112,676.50 |
| 02/15/2025 | - | 20,988.25 | 20,988.25 | - |
| 08/15/2025 | 70,000.00 | 20,988.25 | 90,988.25 | - |
| 09/30/2025 | - | - | - | 111,976.50 |
| 02/15/2026 | - | 20,571.75 | 20,571.75 | - |
| 08/15/2026 | 70,000.00 | 20,571.75 | 90,571.75 | - |
| 09/30/2026 | - | - | - | 111,143.50 |
| 02/15/2027 | - | 20,085.25 | 20,085.25 | - |
| 08/15/2027 | 75,000.00 | 20,085.25 | 95,085.25 | - |
| 09/30/2027 | - | - | - | 115,170.50 |
| 02/15/2028 | - | 19,515.25 | 19,515.25 | - |
| 08/15/2028 | 75,000.00 | 19,515.25 | 94,515.25 | - |
| 09/30/2028 | - | - | - | 114,030.50 |
| 02/15/2029 | - | 18,896.50 | 18,896.50 | - |
| 08/15/2029 | 75,000.00 | 18,896.50 | 93,896.50 | - |
| 09/30/2029 | - | - | - | 112,793.00 |
| 02/15/2030 | - | 18,240.25 | 18,240.25 | - |
| 08/15/2030 | 75,000.00 | 18,240.25 | 93,240.25 | - |
| 09/30/2030 | - | - | - | 111,480.50 |

Aggregate | 8/10/2017 | 1:18 PM

Specialized Public Finance Inc.
Austin, Texas

City of Rogers, Texas

\$2,205,000 Combination Tax & Surplus Revenue Certificates of Obligation, Series 2017B
Drinking Water SRF

Debt Service Schedule

Part 2 of 3

| Date | Principal | Interest | Total P+I | Fiscal Total |
|------------|------------|-----------|------------|--------------|
| 02/15/2031 | - | 17,550.25 | 17,550.25 | - |
| 08/15/2031 | 80,000.00 | 17,550.25 | 97,550.25 | - |
| 09/30/2031 | - | - | - | 115,100.50 |
| 02/15/2032 | - | 16,782.25 | 16,782.25 | - |
| 08/15/2032 | 80,000.00 | 16,782.25 | 96,782.25 | - |
| 09/30/2032 | - | - | - | 113,564.50 |
| 02/15/2033 | - | 15,986.25 | 15,986.25 | - |
| 08/15/2033 | 80,000.00 | 15,986.25 | 95,986.25 | - |
| 09/30/2033 | - | - | - | 111,972.50 |
| 02/15/2034 | - | 15,162.25 | 15,162.25 | - |
| 08/15/2034 | 85,000.00 | 15,162.25 | 100,162.25 | - |
| 09/30/2034 | - | - | - | 115,324.50 |
| 02/15/2035 | - | 14,269.75 | 14,269.75 | - |
| 08/15/2035 | 85,000.00 | 14,269.75 | 99,269.75 | - |
| 09/30/2035 | - | - | - | 113,539.50 |
| 02/15/2036 | - | 13,360.25 | 13,360.25 | - |
| 08/15/2036 | 85,000.00 | 13,360.25 | 98,360.25 | - |
| 09/30/2036 | - | - | - | 111,720.50 |
| 02/15/2037 | - | 12,438.00 | 12,438.00 | - |
| 08/15/2037 | 90,000.00 | 12,438.00 | 102,438.00 | - |
| 09/30/2037 | - | - | - | 114,876.00 |
| 02/15/2038 | - | 11,448.00 | 11,448.00 | - |
| 08/15/2038 | 90,000.00 | 11,448.00 | 101,448.00 | - |
| 09/30/2038 | - | - | - | 112,896.00 |
| 02/15/2039 | - | 10,449.00 | 10,449.00 | - |
| 08/15/2039 | 90,000.00 | 10,449.00 | 100,449.00 | - |
| 09/30/2039 | - | - | - | 110,898.00 |
| 02/15/2040 | - | 9,441.00 | 9,441.00 | - |
| 08/15/2040 | 95,000.00 | 9,441.00 | 104,441.00 | - |
| 09/30/2040 | - | - | - | 113,882.00 |
| 02/15/2041 | - | 8,367.50 | 8,367.50 | - |
| 08/15/2041 | 95,000.00 | 8,367.50 | 103,367.50 | - |
| 09/30/2041 | - | - | - | 111,735.00 |
| 02/15/2042 | - | 7,289.25 | 7,289.25 | - |
| 08/15/2042 | 100,000.00 | 7,289.25 | 107,289.25 | - |
| 09/30/2042 | - | - | - | 114,578.50 |
| 02/15/2043 | - | 6,149.25 | 6,149.25 | - |
| 08/15/2043 | 100,000.00 | 6,149.25 | 106,149.25 | - |
| 09/30/2043 | - | - | - | 112,298.50 |
| 02/15/2044 | - | 4,999.25 | 4,999.25 | - |

Aggregate | 8/10/2017 | 1:18 PM

Specialized Public Finance Inc.
Austin, Texas

City of Rogers, Texas

\$2,205,000 Combination Tax & Surplus Revenue Certificates of Obligation, Series 2017B
Drinking Water SRF

Debt Service Schedule

Part 3 of 3

| Date | Principal | Interest | Total P+I | Fiscal Total |
|--------------|-----------------------|---------------------|-----------------------|--------------|
| 08/15/2044 | 105,000.00 | 4,999.25 | 109,999.25 | - |
| 09/30/2044 | - | - | - | 114,998.50 |
| 02/15/2045 | - | 3,786.50 | 3,786.50 | - |
| 08/15/2045 | 105,000.00 | 3,786.50 | 108,786.50 | - |
| 09/30/2045 | - | - | - | 112,573.00 |
| 02/15/2046 | - | 2,568.50 | 2,568.50 | - |
| 08/15/2046 | 110,000.00 | 2,568.50 | 112,568.50 | - |
| 09/30/2046 | - | - | - | 115,137.00 |
| 02/15/2047 | - | 1,287.00 | 1,287.00 | - |
| 08/15/2047 | 110,000.00 | 1,287.00 | 111,287.00 | - |
| 09/30/2047 | - | - | - | 112,574.00 |
| Total | \$2,205,000.00 | \$886,136.22 | \$3,091,136.22 | - |

Yield Statistics

| | |
|--|--------------|
| Base date for Avg. Life & Avg. Coupon Calculations | 2/15/2016 |
| Average Life | 20.266 Years |
| Average Coupon | 2.1205164% |

Par Amounts Of Selected Issues

| | |
|---|---------------------|
| Series 2017 TWDB Issues (7/3) new closing -Series 2017B (DWSRF) | 2,205,000.00 |
| TOTAL | 2,205,000.00 |

City of Rogers, Texas

\$240,000 General Obligation Refunding Bonds, Series 2017C

Clean Water SRF (Equivalency)

Debt Service Schedule

Part 1 of 2

| Date | Principal | Interest | Total P+I | Fiscal Total |
|------------|-----------|----------|-----------|--------------|
| 09/30/2017 | - | - | - | - |
| 02/15/2018 | - | 1,465.28 | 1,465.28 | - |
| 08/15/2018 | - | 1,250.00 | 1,250.00 | - |
| 09/30/2018 | - | - | - | 2,715.28 |
| 02/15/2019 | - | 1,250.00 | 1,250.00 | - |
| 08/15/2019 | 10,000.00 | 1,250.00 | 11,250.00 | - |
| 09/30/2019 | - | - | - | 12,500.00 |
| 02/15/2020 | - | 1,250.00 | 1,250.00 | - |
| 08/15/2020 | 10,000.00 | 1,250.00 | 11,250.00 | - |
| 09/30/2020 | - | - | - | 12,500.00 |
| 02/15/2021 | - | 1,244.50 | 1,244.50 | - |
| 08/15/2021 | 10,000.00 | 1,244.50 | 11,244.50 | - |
| 09/30/2021 | - | - | - | 12,489.00 |
| 02/15/2022 | - | 1,231.50 | 1,231.50 | - |
| 08/15/2022 | 10,000.00 | 1,231.50 | 11,231.50 | - |
| 09/30/2022 | - | - | - | 12,463.00 |
| 02/15/2023 | - | 1,212.00 | 1,212.00 | - |
| 08/15/2023 | 20,000.00 | 1,212.00 | 21,212.00 | - |
| 09/30/2023 | - | - | - | 22,424.00 |
| 02/15/2024 | - | 1,155.00 | 1,155.00 | - |
| 08/15/2024 | 20,000.00 | 1,155.00 | 21,155.00 | - |
| 09/30/2024 | - | - | - | 22,310.00 |
| 02/15/2025 | - | 1,085.00 | 1,085.00 | - |
| 08/15/2025 | 20,000.00 | 1,085.00 | 21,085.00 | - |
| 09/30/2025 | - | - | - | 22,170.00 |
| 02/15/2026 | - | 996.00 | 996.00 | - |
| 08/15/2026 | 20,000.00 | 996.00 | 20,996.00 | - |
| 09/30/2026 | - | - | - | 21,992.00 |
| 02/15/2027 | - | 887.00 | 887.00 | - |
| 08/15/2027 | 20,000.00 | 887.00 | 20,887.00 | - |
| 09/30/2027 | - | - | - | 21,774.00 |
| 02/15/2028 | - | 765.00 | 765.00 | - |
| 08/15/2028 | 20,000.00 | 765.00 | 20,765.00 | - |
| 09/30/2028 | - | - | - | 21,530.00 |
| 02/15/2029 | - | 630.00 | 630.00 | - |
| 08/15/2029 | 20,000.00 | 630.00 | 20,630.00 | - |
| 09/30/2029 | - | - | - | 21,260.00 |
| 02/15/2030 | - | 485.00 | 485.00 | - |
| 08/15/2030 | 20,000.00 | 485.00 | 20,485.00 | - |
| 09/30/2030 | - | - | - | 20,970.00 |

Aggregate | 8/10/2017 | 1:20 PM

Specialized Public Finance Inc.
Austin, Texas

City of Rogers, Texas

\$240,000 General Obligation Refunding Bonds, Series 2017C

Clean Water SRF (Equivalency)

Debt Service Schedule

Part 2 of 2

| Date | Principal | Interest | Total P+I | Fiscal Total |
|--------------|---------------------|--------------------|---------------------|--------------|
| 02/15/2031 | - | 331.00 | 331.00 | - |
| 08/15/2031 | 20,000.00 | 331.00 | 20,331.00 | - |
| 09/30/2031 | - | - | - | 20,662.00 |
| 02/15/2032 | - | 169.00 | 169.00 | - |
| 08/15/2032 | 20,000.00 | 169.00 | 20,169.00 | - |
| 09/30/2032 | - | - | - | 20,338.00 |
| Total | \$240,000.00 | \$28,097.28 | \$268,097.28 | - |

Yield Statistics

| | |
|--|--------------|
| Base date for Avg. Life & Avg. Coupon Calculations | 2/15/2016 |
| Average Life | 10.833 Years |
| Average Coupon | 1.2166154% |

Par Amounts Of Selected Issues

| | |
|---|-------------------|
| Series 2017 TWDB Issues (7/3) new closing -Series 2017C Ref (CWSRF) | 240,000.00 |
| TOTAL | 240,000.00 |

TAB B

TEXAS MUNICIPAL REPORT





FINANCIAL STATEMENT

FOR OPERATING DATA OF THE WATERWORKS AND SEWER SYSTEM, SEE SEPARATE TEXAS MUNICIPAL REPORT.

FINANCIAL STATEMENT (As of September 30, 2015)

| | |
|---|--------------|
| Net Taxable Assessed Valuation ("A.V."), 2016 | \$24,563,316 |
| New Debt | \$219,000 |
| Outstanding Debt | 849,000 |
| | ----- |
| Total General Obligation Debt | \$1,068,000 |
| Less: Self-Supporting (a) Water & Sewer | 584,000 |
| | ----- |
| GO Debt payable from Ad Valorem Taxes | \$484,000 |
| Less: I&S Fund | 109,447 |
| | ----- |
| Net Debt | \$374,553 |
| | ===== |

(a) The September 30, 2015 Audit reports the following General Obligation Debt being paid from revenues other than ad valorem taxes; thus considered self-supporting.

Net Debt Per Net Taxable Assessed Valuation - 1.52%
Net Debt Per Sq mile - \$492,832.89
Net Debt Per Capita - \$309.80

Net Taxable Assessed Valuation Per Capita - \$20,317.05

Bureau of Census Pop: 2000 - 1,117
Bureau of Census Pop: 2010 - 1,218
2014 Estimated Population - 1,209
Area: 0.76 Sq mile

PAYMENT RECORD: Never defaulted.

TAX DATA

| Tax Year | A.V. | Tax Rate | Adjusted Levy | % Collections Total* | Year Ended |
|----------|--------------|----------|---------------|----------------------------|--------------|
| 2010 | \$23,867,113 | \$0.8148 | \$194,469 | 108.33 | 12/31/2011 |
| 2011 | 23,801,813 | 0.8205 | 195,294 | 116.77 | 12/31/2012 |
| 2012 | 23,881,232 | 0.8147 | 194,560 | 109.12 | 12/31/2013 |
| 2013 | 23,897,473 | 0.8208 | 196,150 | 79.20 | 09/30/2014** |
| 2014 | 24,224,095 | 0.8176 | 198,056 | 150.72 | 09/30/2015 |
| 2015 | 23,999,453 | 0.8090 | 194,156 | (In process of collection) | |
| 2016 | 24,563,316 | | | | |

* May include penalties and interest.

** Reflects nine months collections due to fiscal year end change.

| Tax Rate Distribution | 2015 | 2014 | 2013 | 2012 |
|-----------------------|----------|----------|----------|----------|
| Operations | \$0.4882 | \$0.5800 | \$0.5823 | \$0.5979 |
| I&S | 0.3208 | 0.2376 | 0.2385 | 0.2168 |
| | ----- | ----- | ----- | ----- |
| Totals | \$0.8090 | \$0.8176 | \$0.8208 | \$0.8147 |

Tax Rate Limitation: Article XI, Section 4 of Texas Constitution, applicable to cities of 5,000 or less: \$1.50 per \$100 assessed valuation for all city purposes.

SALES TAX

Municipal Sales Tax: The City has adopted the provisions of Article 1066c, VACS, Section 9. In addition some cities are subject to a property tax relief

and/or an economic and industrial development tax. Voters approved an additional sales and use tax of 1/4 of 1% for Street Maintenance/Repair, effective October 2014. Net allocations on calendar year basis are as follows:

| Calendar Year | Rate | Total Collected | % of Ad Val Tax Levy | Equiv of Ad Val Tax Rate |
|---------------|--------|-----------------|----------------------|--------------------------|
| 2012 | 1.000% | \$53,373 | 27.43% | \$0.22 |
| 2013 | 1.000 | 58,839 | 29.99 | 0.25 |
| 2014 | 1.250 | 51,811 | 26.16 | 0.21 |
| 2015 | 1.250 | 61,912 | 31.88 | 0.26 |

DETAILS OF OUTSTANDING DEBT

Details of Limited Tax Debt (Outstanding 9/30/2015)

GO Ref Bds Ser 2005

Tax Treatment: Bank Qualified
Original Issue Amount \$1,042,000.00
Dated Date: 08/01/2005
Sale Date: 08/01/2005
Delivery Date: 08/25/2005
Sale Type: Private Placement
Record Date: MSRB
Bond Form: FR
Denomination \$1,000
Interest pays Semi-Annually: 09/01, 03/01
1st Coupon Date: 03/01/2006

Paying Agent: Southside Bank, Tyler, TX
Bond Counsel: Bickerstaff Heath Smiley Pollan Kever & McDan
Purchaser: Southside Bank, Tyler, TX

Water & Sewer 50.00%

Use of Proceeds: Refunding.

Refunding Notes: This issue defeased mty(s) 09/01/2005-09/01/2022 of C/O Ser 2002 @ par.

| Maturity | Amount | Coupon | Orig Reoffering Price/Yield |
|-------------|-------------------|---------|-----------------------------|
| 09/01/2022T | 530,000.00 | 4.7200% | N/A |
| | -----\$530,000.00 | | |

Call Option: Bonds maturing on 09/01/2022 callable in whole or in part on any date beginning 03/01/2016 @ par. The following term bonds are subject to mandatory sinking fund redemption each 9/1 @ par as follows: Mty 09/01/2022: 41M-09/01/2006; 43M-09/01/2007; 45M-09/01/2008; 47M-09/01/2009; 50M-09/01/2010; 52M-09/01/2011; 54M-09/01/2012; 57M-09/01/2013; 60M-09/01/2014; 63M-09/01/2015; 66M-09/01/2016; 69M-09/01/2017; 72M-09/01/2018; 75M-09/01/2019; 79M-09/01/2020; 83M-09/01/2021; 86M matures 09/01/2022.

Term bonds maturing on 09/01/2022:

| Mandatory Redemption Date | Principal Amount |
|---------------------------|------------------|
| 09/01/2016 | \$66,000 |
| 09/01/2017 | \$69,000 |
| 09/01/2018 | \$72,000 |
| 09/01/2019 | \$75,000 |
| 09/01/2020 | \$79,000 |
| 09/01/2021 | \$83,000 |
| 09/01/2022 | \$86,000 |

Comb Tax & Rev C/O Ser 2015

Tax Treatment: Tax Exempt
Original Issue Amount \$319,000.00
Dated Date: 07/01/2015
Sale Date: 07/06/2015

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Rogers, City of
(General Obligation Debt)
Bell County

Texas Municipal Reports

©

Last Revised: 9/15/2016

TMR # 2605

Page 2 of 4

Delivery Date: 07/21/2015
 Sale Type: Private Placement
 Record Date: MSRB
 Bond Form: FR
 Denomination: \$319,000
 Interest pays: Semi-Annually: 08/15, 02/15
 1st Coupon Date: 02/15/2016

Paying Agent: Prosperity Bank, Athens, TX
 Bond Counsel: Naman Howell Smith & Lee PLLC, Waco, TX
 Purchaser: Prosperity Bank, Athens, TX

Security : Limited Tax and a Subordinate lien on the Net revenues of the Water & Sewer system not to exceed \$1,000.

Water & Sewer 100.00%

Use of Proceeds: Project Costs.

| Maturity | Amount | Coupon | Orig Reoffering Price/Yield |
|-------------------|-----------|---------|-----------------------------|
| 08/15/2016 | 27,000.00 | 3.1500% | N/A |
| 08/15/2017 | 29,000.00 | 3.1500% | N/A |
| 08/15/2018 | 30,000.00 | 3.1500% | N/A |
| 08/15/2019 | 30,000.00 | 3.1500% | N/A |
| 08/15/2020 | 31,000.00 | 3.1500% | N/A |
| 08/15/2021 | 32,000.00 | 3.1500% | N/A |
| 08/15/2022 | 33,000.00 | 3.1500% | N/A |
| 08/15/2023 | 34,000.00 | 3.1500% | N/A |
| 08/15/2024 | 36,000.00 | 3.1500% | N/A |
| 08/15/2025 | 37,000.00 | 3.1500% | N/A |
| -----\$319,000.00 | | | |

Call Option: Bonds maturing on 08/15/2019 to 08/15/2025 callable in whole or in part on any date beginning 08/15/2018 @ par.

Tax Notes Ser 2016

Tax Treatment: Bank Qualified
 Original Issue Amount: \$219,000.00
 Dated Date: 07/01/2016
 Sale Date: 06/21/2016
 Delivery Date: 07/12/2016
 Sale Type: Private Placement
 TIC: 3.4999%
 Record Date: MSRB
 Bond Form: FR
 Denomination: \$5,000
 Interest pays: Semi-Annually: 07/15, 01/15
 1st Coupon Date: 01/15/2017

Paying Agent: Prosperity Bank, Athens, TX
 Bond Counsel: Orrick Herrington & Sutcliffe L.L.P., Houston, TX
 Purchaser: Prosperity Bank

Use of Proceeds: Sewer.

| Maturity | Amount | Coupon | Orig Reoffering Price/Yield |
|-------------------|-----------|---------|-----------------------------|
| 07/15/2017 | 52,000.00 | 3.5000% | N/A |
| 07/15/2018 | 54,000.00 | 3.5000% | N/A |
| 07/15/2019 | 56,000.00 | 3.5000% | N/A |
| 07/15/2020 | 57,000.00 | 3.5000% | N/A |
| -----\$219,000.00 | | | |

Call Option: Bonds maturing on 07/15/2017 to 07/15/2020 callable in whole or in part on any date @ par.

Grand Total =====> \$1,068,000.00

Bond Debt Service

| Period Ending | Principal | Interest | Debt Service |
|---------------|--------------|------------|--------------|
| 09/30/16 | 93,000.00 | 35,734.40 | 128,734.40 |
| 09/30/17 | 150,000.00 | 38,827.68 | 188,827.68 |
| 09/30/18 | 156,000.00 | 32,773.50 | 188,773.50 |
| 09/30/19 | 161,000.00 | 26,540.10 | 187,540.10 |
| 09/30/20 | 167,000.00 | 20,095.10 | 187,095.10 |
| 09/30/21 | 115,000.00 | 13,394.80 | 128,394.80 |
| 09/30/22 | 119,000.00 | 8,469.20 | 127,469.20 |
| 09/30/23 | 34,000.00 | 3,370.50 | 37,370.50 |
| 09/30/24 | 36,000.00 | 2,299.50 | 38,299.50 |
| 09/30/25 | 37,000.00 | 1,165.50 | 38,165.50 |
| | 1,068,000.00 | 182,670.28 | 1,250,670.28 |

COMPUTED ON BASIS OF MANDATORY REDEMPTION

Debt Amortization Rates

| Period Ending | Principal | % of Principal Retired |
|---------------|------------|------------------------|
| 09/30/2016 | 93,000.00 | 08.71% |
| 09/30/2017 | 150,000.00 | 22.75% |
| 09/30/2018 | 156,000.00 | 37.36% |
| 09/30/2019 | 161,000.00 | 52.43% |
| 09/30/2020 | 167,000.00 | 68.07% |
| 09/30/2021 | 115,000.00 | 78.84% |
| 09/30/2022 | 119,000.00 | 89.98% |
| 09/30/2023 | 34,000.00 | 93.16% |
| 09/30/2024 | 36,000.00 | 96.54% |
| 09/30/2025 | 37,000.00 | 100.00% |

DEBT SERVICE FUND MANAGEMENT INDEX

G.O. Debt Service Requirements for
 fiscal year-ending 09/30/2016 \$128,734
 I&S Fds all G.O. issues 09/30/2015 \$109,447
 2016 I&S Fund Tax Levy @ 90% 70,919*
 Water & Sewer 832,260

* Calculated based on 2016 A.V. and 2015 Tax Rate.

AUTHORIZED BUT UNISSUED

GENERAL OBLIGATION BONDS AUTHORIZED BUT UNISSUED None

PENSION FUND LIABILITY

All qualified employees of the City are members of the Texas Municipal Retirement System. The City employees also participate in the U.S. Social Security program.

Changes in Texas Municipal Retirement System (TMRS) Actuarial Method and Plan Assumptions

In early 2007, TMRS informed each of the member cities that the current actuarial assumptions did not take into account updated service credits or cost of living increases which are granted to retirees. These benefits, which some cities adopted, have been historically funded on a pay-as-you-go basis. This has led to regular increases in member cities' rates and a decrease in the overall

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funding of the retirement system. TMRS announced that it intended to study the impact of these benefit components and make potential changes in the way benefits are being funded.

After careful deliberation, the TMRS board approved several changes at its November and December meetings to the actuarial methods and plan assumptions. The board changed the actuarial method from unit credit to projected unit credit. Projected unit credit will allow the actuaries to consider the future financial impact of updated service credits and cost of living increases, and these benefits will begin to be pre-funded instead of funded on a pay-as-you-go basis. To mitigate the impact of this change, the board approved an eight year transition period. During this time, cities will be able to phase in the higher contribution rates instead of being required to fund these new rates immediately. Also, the board changed the amortization period from a 25-year open period to a 30-year closed period. Under a closed amortization period, contribution rates are higher, but a greater percentage of the unfunded balance is paid off each year. Finally, the board approved changes to the investment policy. TMRS has historically invested solely in fixed income investments. The board authorized the selection of an investment advisor to begin shifting a portion of investments into equity securities as a way to diversify the portfolio's holdings and earn higher returns than could be obtained with fixed income investments.

Required Contribution Rates (Percentage of gross covered salary)

| | 2017 | 2016 |
|-----------|----------|-------|
| Employee: | 7.00% | 7.00% |
| City: | 4.92%(a) | 4.35% |

(a) The City has elected a phase-in rate. See Explanation in paragraphs above. The City's Grand Total Rate without Maximum or Phase-in for 2017 was 5.36%.

| Actuarial Valuation as of | 12/31/2015 | 12/31/2014 |
|---|------------|------------|
| Assets | \$682,590 | \$649,705 |
| Accrued Liabilities | \$770,221 | \$708,826 |
| (Unfunded)/Overfunded Liab. | (\$87,631) | (\$59,121) |
| Funded Ratio | 88.62% | 91.66% |
| Annual Covered Payroll | \$275,290 | \$274,206 |
| (Unfunded)/Overfunded Liability as a % of Covered Payroll | (31.83)% | (21.56)% |

2015 Source: Texas Municipal Retirement System 12/31/2015 CAFR

2014 Source: City of Rogers 09/30/2015 Audit

SCHEDULE OF CHANGES IN NET POSITION LIABILITY AND RELATED RATIOS

| | 12-31-2014 |
|--|------------|
| Pension Liability - Beginning | \$ 781,680 |
| Pension Liability -Ending (a) | \$ 708,826 |
| Contributions Employer | \$ 14,671 |
| Contributions Employee | \$ 19,194 |
| Plan Fiduciary Net Position - Beg | \$ 669,498 |
| Plan Fiduciary Net Position - End (b) | \$ 679,740 |
| Net Pension Liability (a) - (b) (Pension Liab - Fiduciary Position) | \$ 29,086 |
| Plan Fiduciary Net Position as a % of Total Pension Liability | 95.90% |
| Covered Employee Payroll | \$ 274,206 |
| Net Pension Liability as a % of Covered Payroll | 10.61% |

Membership data for the pension plans are as follows:

Inactive employees or beneficiaries

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| | |
|--|-----|
| currently receiving benefits | 5 |
| Inactive employees entitled to but not yet receiving benefits | 13 |
| Active employees | 8 |
| | --- |
| Total | 26 |

SOURCE: City of Rogers Financial Audit dated 9-30-15.

NON FUNDED DEBT

NON-FUNDED DEBT PAYABLE (As of September 30, 2015)

The City reports additional debt in the principal amount of \$36,368 under Govt Activities as follows:

| | Amount Outstanding | Int Rate | Next Year's Requirements | Reported Under |
|---------------|-----------------------|-------------|-----------------------------|-------------------|
| Capital Lease | \$36,368 | 3.922% | \$13,085 | Govt Activities |

OVERLAPPING DEBT

ESTIMATED OVERLAPPING DEBT STATEMENT

| Taxing Body | Debt Amount | As Of | %Ovlp | Ovlp Amt |
|---|-----------------|----------|-------|-------------|
| Bell Co | \$127,275,000 * | 08/31/16 | 0.15 | \$190,913 |
| Rogers ISD | 11,652,345 | 08/31/15 | 16.57 | 1,930,794 |
| Total Overlapping Debt: | | | | \$2,121,706 |
| Rogers, City of | | 09/30/15 | | \$374,553 |
| Total Direct and Overlapping Debt: | | | | \$2,496,259 |
| Total Direct and Overlapping Debt % of A.V.: | | | | 10.16% |
| Total Direct and Overlapping Debt per Capita: | | | | \$2,065 |

* Gross Debt

ECONOMIC BACKGROUND

The City of Rogers is a farm market center located eleven miles from the City of Temple on U.S. Highway 190. The City's 2010 population was 1,209, decreasing 7.6% since 2000. A grain elevator serves local farmers. Many residents commute to Temple to work.

COUNTY CHARACTERISTICS: Bell County is at the division point of the Balcones Fault and the beginning of the Blackland Belt of Central Texas. Bell County is located 65 miles north of Austin, 40 miles southwest of Waco, and 140 miles south of the Dallas-Fort Worth Metroplex and encompasses the junction points of Interstate Highway 35, U.S. Highway 190, and U.S. Highway 81. The County was the 8th largest producer of oats in 2009. Fort Hood is the largest military installation in Texas.

COUNTY SEAT: Belton

2010 census: 310,235 increasing 30.4 % since 2000
2000 census: 237,974 increasing 24.5 % since 1990
1990 census: 191,088

ECONOMIC BASE
Mineral: gravel.

Industry: tourism, plastic goods, manufacturing, furniture, distribution center, computers, clothing and agribusiness.

Agricultural: wheat, sorghums, cotton, corn and beef.



CIVIL / MILITARY PERSONNEL (US Department of Defense)

| Year | Description | Volume |
|------|-------------|----------------|
| 2012 | Fort Hood | 52,832 Members |
| 2013 | Fort Hood | 48,141 Members |
| 2014 | Fort Hood | 47,649 Members |

RETAIL SALES & EFFECTIVE BUYING INCOME (The Nielsen Company)

| Year | 2014 | 2013 | 2012 |
|--------------------------------------|----------|----------|----------|
| Retail Sales | \$4.5B | \$4.5B | \$3.6B |
| Effective Buying Income (EBI) | \$6.4B | \$6.1B | \$5.8B |
| County Median Household Income | \$42,935 | \$42,351 | \$39,032 |
| State Median Household Income | \$50,464 | \$48,646 | \$47,613 |
| % of Households with EBI below \$25K | 12.5 % | 11.6 % | 14.7 % |
| % of Households with EBI above \$25K | 66.8 % | 70.8 % | 68.0 % |

EMPLOYMENT DATA (Texas Workforce Commission)

| | 2015 | | 2014 | | 2013 | |
|--------|----------|----------|----------|----------|----------|----------|
| | Employed | Earnings | Employed | Earnings | Employed | Earnings |
| 1st Q: | 112,364 | \$1.2B | 110,386 | \$1.2B | 108,671 | \$1.1B |
| 2nd Q: | 114,634 | \$1.2B | 111,731 | \$1.1B | 110,041 | \$1.1B |
| 3rd Q: | 115,401 | \$1.2B | 110,650 | \$1.1B | 111,123 | \$1.1B |
| 4th Q: | 118,566 | \$1.4B | 112,630 | \$1.2B | 111,677 | \$1.1B |

MAJOR COLLEGES AND UNIVERSITIES: University of Mary Hardin-Baylor, Texas A&M University-Central Texas, Temple College

COLLEGES AND UNIVERSITIES

| Year | Total | Fall Enrollment |
|------|-------|-----------------|
| 2015 | 3 | 11,412 |
| 2014 | 3 | 11,253 |
| 2013 | 3 | 11,674 |
| 2012 | 3 | 11,038 |
| 2011 | 3 | 11,016 |
| 2010 | 3 | 11,380 |
| 2009 | 3 | 10,598 |
| 2008 | 2 | 7,866 |

TOP 10 TAXPAYERS

| Principal Taxpayers | 2016 A.V. | % of A.V. |
|--|-------------|-----------|
| 1. BNSF Railway Co. Railroad | \$893,773 | 3.64% |
| 2. D&M Community Grain LC Grain Elevator | 890,938 | 3.63% |
| 3. Widner Product Finishing Co. Wood Finishing Services | 675,965 | 2.75% |
| 4. Mer-Car Corp. Vending Machine Rental | 580,506 | 2.36% |
| 5. Oncor Electric Delivery Co. LLC Electric Utility | 432,072 | 1.76% |
| 6. BAPA Holdings Inc. Holding Co. | 299,328 | 1.22% |
| 7. Dolgencorp of Texas Inc. Retail | 237,175 | 0.97% |
| 8. Larry Wayne Bennight Residential | 230,254 | 0.94% |
| 9. Annette Ashcraft Inc. Contract Haulers | 229,750 | 0.94% |
| Total: | \$4,469,761 | 18.21% |

FINANCE CONNECTED OFFICIALS

Mayor
Tammy Cockrum
2 W Mesquite Ave.
Rogers, TX 76569

Phone: 254-642-3312
Fax: 254-642-3102
mayor@cityofrogers.us

City Administrator
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Fax: 254-642-3102
cityadministrator@cityofrogers.us

Tax Assessor/Collector
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Phone: 254-933-5321
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sharon.long@co.bell.tx.us

Chief Appraiser
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Bell County Appraisal District
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